



# State of Rhode Island Department of Business Regulation



## DIVISION OF BANKING

### ANNUAL REPORT

#### FOR LENDER, SMALL LOAN LENDER AND LOAN BROKER LICENSEES FOR THE TWELVE (12) MONTH PERIOD ENDING DECEMBER 31, 2005

Pursuant to Section 22 of Chapter 14 of Title 19 of the General Laws of Rhode Island, each licensee must file this Annual Report ("Report"). The information contained in this report is, unless otherwise noted, **available to the public** pursuant to The Rhode Island Access to Public Records Act (R. I. Gen. Laws §38-2-1 *et seq.*).

#### FEDERAL EMPLOYER IDENTIFICATION NUMBER \_\_\_\_\_

License Number(s) # \_\_\_\_\_ # \_\_\_\_\_ # \_\_\_\_\_

Name of Licensee **as it Appears on the Main Office License** (include d/b/a if applicable) \_\_\_\_\_

Street, City, State, Zip Code (**Address as it Appears on the Main Office License**) \_\_\_\_\_

**NOTE:** The Financial Statement of Condition and Statement of Income and Expenses must be prepared in accordance with Generally Accepted Accounting Principles and must be attested to below by: 1) in the case of a **Corporation or Limited Liability Company**, the **President or Treasurer**; 2) in the case of a **Partnership**, by a **General Partner**; or 3) in the case of a **Sole Proprietorship**, by the **Owner**.

I,

\_\_\_\_\_

(Type Name & Title of Authorized Officer)  
of the named licensee do hereby declare that the Financial Statement of Condition and the Statement of Income and Expenses, including any supporting schedules, provided with this Report have been prepared in accordance with Generally Accepted Accounting Principles and are true and accurate to the best of my knowledge and belief.

\_\_\_\_\_  
Signature of Authorized Officer

\_\_\_\_\_  
Date of Signature

**The Licensee may be subject to late filing penalties in accordance with R. I. Gen. Laws § 19-14-22 at the rate of twenty-five dollars (\$25) per day and/or examination fees pursuant to R. I. Gen. Laws § 19-14-23 if an incomplete Report is submitted.**

**NOTE:** The accuracy and correctness of this Report must be attested to below by: 1) in the case of a **Corporation or Limited Liability Company**, at least **two (2) Members of the Board of Directors** (if no directors, other similar officers); 2) in the case of a **Partnership**, by at least **two (2) Partners**; or 3) in the case of a **Sole Proprietorship**, by the **Owner**.

The penalty, upon conviction, of filing any false entry in the Report is a maximum of \$50,000 and imprisonment for up to twenty (20) years.

We, the undersigned, have examined the contents of this Report and attest to the completeness, accuracy and correctness of this Report.

\_\_\_\_\_  
Signature of Director Date

\_\_\_\_\_  
Signature of Director Date

\_\_\_\_\_  
Signature of Partner Date

\_\_\_\_\_  
Signature of Partner Date

\_\_\_\_\_  
Signature of Owner Date

**Signatures must be notarized on Page 10 of the Report**

The Licensee must file the completed Report (**10 of 10 pages**) for receipt by the Division of Banking, at 233 Richmond Street, Suite 231, Providence, RI 02903-4231 on or before **March 31, 2006**. This Report is a time sensitive document. **The Report should be immediately forwarded to the person(s) responsible for its completion and filing.**

Schedule A – All Rhode Island Licensed Activity for Calendar Year 2005<sup>1</sup>

1. LENDER AND SMALL LOAN LENDER LICENSEES ONLY

- a) Number and original dollar amount of loan applications taken (**including withdrawn and denied applications**) and/or of retail installment contracts purchased under the **Rhode Island** Lender and/or Small Loan Lender license(s) during the twelve (12) month period ended December 31, 2005.

	Number of <u>Loans</u>	<u>Dollar Amount</u>
i. Mortgages	# _____	\$ _____
ii. Auto, personal & other loans excluding loans originated under a Small Loan license	# _____	\$ _____
iii. Small Loans	# _____	\$ _____
iv. Total loan applications taken in the calendar year (sum of i, ii & iii)	# _____	\$ _____
v. Total loans funded in the calendar year	# _____	\$ _____
vi. Total retail installment contracts acquired in the calendar year	# _____	\$ _____

- b) Number of loans held under the **Rhode Island** Lender and Small Loan Lender license(s) and dollar amount of said loan balances carried on the books of the licensee as loan receivables (**including retail installment contracts purchased**) as of December 31, 2005.

	Number of <u>Loans</u>	<u>Dollar Amount</u>
i. Mortgages	# _____	\$ _____
ii. Auto, personal & other loans excluding loans originated under a Small Loan license	# _____	\$ _____
iii. Small Loans	# _____	\$ _____

2. LOAN BROKER LICENSEES ONLY

Number and dollar amount of loan applications taken (**including withdrawn and denied applications**) under the **Rhode Island** Loan Broker license during the twelve (12) month period ended December 31, 2005.

	Number of <u>Loans</u>	Dollar <u>Amount</u>	Fees <u>Generated</u> <sup>2</sup>
i. Mortgages	# _____	\$ _____	\$ _____
ii. Other Loans	# _____	\$ _____	\$ _____
iii. Total loan applications taken in the calendar year (sum of i & ii)	# _____	\$ _____	\$ _____
iv. Total applications resulting in funded loans in the calendar year	# _____	\$ _____	\$ _____

<sup>1</sup> Include only Rhode Island licensed activity.

<sup>2</sup> Fees shall include origination, broker and any form of compensation received as a result of the licensed activity.

Schedule B – All Locations Conducting Rhode Island Licensed Activity as of the Date of Filing<sup>3</sup>

**1. Main Office Licensed Address**

Street \_\_\_\_\_ Telephone Number \_\_\_\_\_

City, State, Zip Code \_\_\_\_\_

License Number(s) # \_\_\_\_\_ # \_\_\_\_\_ # \_\_\_\_\_

Provide the name of the Manager of record \_\_\_\_\_

Has the individual named above filed with the Division an Authorization for Background Check and Release<sup>4</sup> along with a Resume showing a minimum of five years work experience? Yes \_\_\_\_\_ No \_\_\_\_\_

**1. Branch Office Licensed Address**

Street \_\_\_\_\_ Telephone Number \_\_\_\_\_

City, State, Zip Code \_\_\_\_\_

Branch Certificate Number(s) # \_\_\_\_\_ # \_\_\_\_\_ # \_\_\_\_\_

Provide the name of the Manager of record \_\_\_\_\_

Has the individual named above filed with the Division an Authorization for Background Check and Release<sup>4</sup> along with a Resume showing a minimum of five years work experience? Yes \_\_\_\_\_ No \_\_\_\_\_

**2. Branch Office Licensed Address**

Street \_\_\_\_\_ Telephone Number \_\_\_\_\_

City, State, Zip Code \_\_\_\_\_

Branch Certificate Number(s) # \_\_\_\_\_ # \_\_\_\_\_ # \_\_\_\_\_

Provide the name of the Manager of record \_\_\_\_\_

Has the individual named above filed with the Division an Authorization for Background Check and Release<sup>4</sup> along with a Resume showing a minimum of five years work experience? Yes \_\_\_\_\_ No \_\_\_\_\_

**3. Branch Office Licensed Address**

Street \_\_\_\_\_ Telephone Number \_\_\_\_\_

City, State, Zip Code \_\_\_\_\_

Branch Certificate Number(s) # \_\_\_\_\_ # \_\_\_\_\_ # \_\_\_\_\_

Provide the name of the Manager of record \_\_\_\_\_

Has the individual named above filed with the Division an Authorization for Background Check and Release<sup>4</sup> along with a Resume showing a minimum of five years work experience? Yes \_\_\_\_\_ No \_\_\_\_\_

<sup>3</sup> Schedule B may be reproduced if additional space is necessary.

<sup>4</sup> If "NO", Licensee must contact the Division to obtain an Authorization for Background Check and Release to be completed and signed where indicated and filed with the Division along with a resume.

## Schedule C - Financial Statements

Enter below **(DO NOT ATTACH FINANCIAL STATEMENTS)** information for the Licensee as a whole, including information for activity conducted out of Rhode Island, prepared in accordance with Generally Accepted Accounting Principles.

### Statement of Financial Condition as of December 31, 2005

ASSETS		LIABILITIES AND CAPITAL	
Cash & cash equivalents	\$	Accounts payable	\$
Loans & Leases (net of allowance for loan & lease losses)		Notes payable – non affiliates	
Investments		Notes payable – affiliates	
Real estate held for sale		Accrued expenses	
Furniture & equipment		Other liabilities	
Buildings & fixtures		Deferred income taxes	
Receivables from affiliates			
Intangible assets		Total liabilities	\$
Prepaid expenses		Common Stock	\$
Other assets		Preferred Stock	
		Additional paid-in capital	
		Retained earnings	
		Other equity interests	
		Total capital	\$
Total assets	\$	Total liabilities & capital	\$

### Statement of Income & Expenses January 1, 2005 through December 31, 2005

INCOME		EXPENSES	
Interest Income	\$	Interest expense	\$
Loan origination/broker fees		Salaries, wages & benefits	
Loan servicing fees		Provision for loan losses	
Other fees & income		Occupancy expenses	
		Depreciation & amortization	
		General & administrative expenses	
		Other expenses	
		Total expenses	\$
		Income taxes	
Total income	\$	Net income after taxes	\$

Schedule D - Miscellaneous Information as of the Date of the Filing of This Report

1. Has the licensee been the subject of any adverse action by any state or federal regulatory or law enforcement agency since the latter of the filing of the March 31, 2005 Annual Report, or the date that the license was issued?

YES \_\_\_\_\_ NO \_\_\_\_\_

If YES, explain below the circumstances of said action.

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2. Provide the Name of the Surety who issued the Bond along with the Bond Number and Bond Amount for each Bond outstanding as of the filing of this Report.

Name of Surety (not agent) \_\_\_\_\_

License Number \_\_\_\_\_ Bond Number \_\_\_\_\_ Amount \_\_\_\_\_

License Number \_\_\_\_\_ Bond Number \_\_\_\_\_ Amount \_\_\_\_\_

License Number \_\_\_\_\_ Bond Number \_\_\_\_\_ Amount \_\_\_\_\_

Licensees are reminded that they must have adequate bonding in accordance with R. I. Gen. Laws §19-14-6. Failure to have such bonding on file with the Division may result in suspension of the license until such time as proper bonding has been acquired.

3. Provide the following information for the attorney (**other than the manager or an official of the licensee**) or company **in Rhode Island** who will accept service of process pursuant to R. I. Gen. Laws §19-14-10.

Name \_\_\_\_\_

Street \_\_\_\_\_

City, State & Zip Code \_\_\_\_\_

Telephone Number \_\_\_\_\_

4. LENDER AND SMALL LOAN LENDER LICENSEES must provide the following information for the resident agent (**must be located in Rhode Island**) that has authority to endorse insurance claim checks on behalf of the licensee pursuant to R. I. Gen. Laws §27-5-3.3 (**NOTE:** CT Corporation System, National Registered Agents, ParaSearch Inc., and Corporation Service Company **DO NOT** provide this service).

Name \_\_\_\_\_

Street \_\_\_\_\_

City, State & Zip Code \_\_\_\_\_

Telephone Number \_\_\_\_\_

This item applies only to LENDER AND SMALL LOAN LENDER LICENSEES who hold and/or own loans secured by insurable collateral.

Schedule D - Miscellaneous Information (continued)
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5. Provide the name of each director of the licensee as of the date of this Report.


6. Provide the name and title of each principal officer (i.e. Sole Proprietor, Partner, President, Vice President, Secretary, Treasurer, or substantially similar principal officer) of the Licensee as of the date of this Report.

Name	Title

7. Provide the name of any person or entity who is the holder of, or has a beneficial interest in, directly or indirectly, ten percent (10%) or more of the outstanding capital stock or equity interest of the licensee.

Name _____	Percentage (%) _____
Name _____	Percentage (%) _____
Name _____	Percentage (%) _____
Name _____	Percentage (%): _____
Name _____	Percentage (%) _____
Name _____	Percentage (%) _____

8. Provide the following information for the individual to be contacted with respect to scheduling an examination of the licensed business pursuant to R. I. Gen. Laws § 19-14-23.

Name _____	Title _____
Telephone Number _____	Fax Number _____
E-mail Address _____	

9. Provide the following information for the individual authorized to respond to questions about this Report.

Name _____	Title _____
Telephone Number _____	Fax Number _____
E-mail Address _____	

**WHERE INSUFFICIENT SPACE IS PROVIDED TO SET FORTH THE FACTS ADEQUATELY, ATTACH A SCHEDULE INDICATING THE DETAILS.**

**DUE MARCH 31, 2006**

**AN AUTHORIZED OFFICER OF THE LICENSEE MUST SIGN THIS FORM.** This Division receives communications from consumers from time to time that require contact with a licensee. So we may promptly contact the person in your company with responsibility for resolving consumer inquiries or complaints, provide the following.

**License Number(s)** # \_\_\_\_\_ # \_\_\_\_\_ # \_\_\_\_\_

Name of Licensee as it Appears on the Main Office License (include d/b/a if applicable)

Street, City, State & Zip Code (Address as it Appears on the Main Office License)

Hours of Operation \_\_\_\_\_

**Contact Person Responsible for Resolving Consumer Inquiries or Complaints**

Name \_\_\_\_\_

Title \_\_\_\_\_

Street \_\_\_\_\_

City, State & Zip Code \_\_\_\_\_

Telephone Number (**toll free** if applicable) \_\_\_\_\_ Fax Number \_\_\_\_\_

E-mail Address \_\_\_\_\_

**Provide the following information for the individual responsible for completion and filing of the Annual Report**

Name \_\_\_\_\_ Title \_\_\_\_\_

Telephone Number \_\_\_\_\_ Fax Number \_\_\_\_\_

E-mail Address \_\_\_\_\_

**Name, Title and Signature of Authorized Signing Officer**

Name \_\_\_\_\_

Title \_\_\_\_\_

Signature \_\_\_\_\_

## Schedule F - Annual License Fee Calculation

Enter the License and Branch Certificate Number, **including the two letter License suffix (i.e. LL, SL, or LB), as well as the Branch suffix (i.e. B01, B02, B03, etc.)** for each License and Branch Certificate being maintained by the licensee.

### 1. LENDER (suffix LL) Licenses and Branch Certificates

License Number.....# \_\_\_\_\_

Branch Certificate Number(s)	# _____	# _____	# _____
	# _____	# _____	# _____
	# _____	# _____	# _____
	# _____	# _____	# _____
	# _____	# _____	# _____

- a) Number of LENDER License **and** Branch Certificate Numbers entered above.....# \_\_\_\_\_
- b) Annual license fee per License and Branch Certificate.....\$ 1,100
- c) Total LENDER annual license fee (1a x 1b).....\$ \_\_\_\_\_

### 2. SMALL LOAN LENDER (suffix SL) Licenses and Branch Certificates

License Number.....# \_\_\_\_\_

Branch Certificate Number(s)	# _____	# _____	# _____
	# _____	# _____	# _____
	# _____	# _____	# _____
	# _____	# _____	# _____
	# _____	# _____	# _____

- a) Number of SMALL LOAN LENDER License **and** Branch Certificate Numbers entered above..# \_\_\_\_\_
- b) Annual license fee per License and Branch Certificate .....\$ 550
- c) Total SMALL LOAN LENDER annual license fee (2a x 2b)..... \$ \_\_\_\_\_

### 3. LOAN BROKER (suffix LB) Licenses and Branch Certificates

License Number.....# \_\_\_\_\_

Branch Certificate Number(s)	# _____	# _____	# _____
	# _____	# _____	# _____
	# _____	# _____	# _____
	# _____	# _____	# _____
	# _____	# _____	# _____

- a) Number of LOAN BROKER License **and** Branch Certificate Numbers entered above.....# \_\_\_\_\_
- b) Annual license fee per License and Branch Certificate.....\$ 550
- c) Total LOAN BROKER annual license fee (3a x 3b).....\$ \_\_\_\_\_

### 4. TOTAL ANNUAL LICENSE FEES DUE (Sum of 1c, 2c, and 3c).....\$ \_\_\_\_\_



Schedule G - Annual Report Filing Fee Calculation

1. Number of Licenses **and** Branch Certificates reported in Schedule F  
(Sum of Schedule F Items 1a, 2a and 3a)..... # \_\_\_\_\_
2. Annual Report Filing Fee.....\$ 55
3. Total Annual Report Filing Fees (Item 1 x Item 2).....\$ \_\_\_\_\_

Schedule H - Annual Training & Technology Assessment

1. Number of Licenses (**not including** Branch Certificates reported in Schedule F – Maximum 3) # \_\_\_\_\_
2. Training & Technology Assessment per license.....\$20
3. Total Training & Technology Assessment (Item 1 x Item 2).....\$ \_\_\_\_\_

Schedule I - Total Fees Calculation

Total fees due with the filing of the Report:

(Sum of Schedule F Item 4, Schedule G Item 3 and Schedule H Item 3).....\$ \_\_\_\_\_

CHECK MUST BE MADE PAYABLE TO

**“GENERAL TREASURER - STATE OF RHODE ISLAND”**

**PLEASE NOTE: CHECKS WITH THE INCORRECT PAYEE WILL BE RETURNED**

**Return The Report Along With Check On or Before**

**March 31, 2006**

**To**

**Department of Business Regulation**

**Division of Banking**

**233 Richmond Street, Suite 231**

**Providence, RI 02903-4231**

Please contact State Chief Bank Examiner, Steven L. Cayouette, at (401) 222-5429 or [scayouet@dbr.state.ri.us](mailto:scayouet@dbr.state.ri.us) or Systems Analyst Lucy Ponte at (401) 222-2405 or [Lucy\\_Ponte@dbr.state.ri.us](mailto:Lucy_Ponte@dbr.state.ri.us) if you have any questions related to the filing of this Report. The Division prefers to respond to questions in advance so licensees may avoid annual license fee and Report filing delays and the penalties associated with the filing of an incomplete or inadequate Report.

Late Filing Penalties Are Twenty-Five Dollars (\$25) Per Day For The Delayed Filing Of The Report And An Additional Penalty Of Twenty-Five Dollars (\$25) Per Day Per License And Branch Certificate For The Late Payment Of The Annual License Fee.

Schedule J - Notary

This schedule is to be used to satisfy the signature witness requirement of the Report filing. The directors, partners, or sole proprietor signatures, whichever is applicable, appearing on page 1 of this Report are to be witnessed on this Schedule.

State of \_\_\_\_\_

County of \_\_\_\_\_

In \_\_\_\_\_ in said County on the \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_

before me personally appeared \_\_\_\_\_, known by me to be the party executing the foregoing instrument, on behalf of \_\_\_\_\_ (“Licensee”)  
(Name of Licensee)

and he/she acknowledged said instrument by him or her executed to be his or her free act and deed and the free act and deed of said Licensee.

SEAL

\_\_\_\_\_  
Notary Public

State of \_\_\_\_\_

County of \_\_\_\_\_

In \_\_\_\_\_ in said County on the \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_

before me personally appeared \_\_\_\_\_, known by me to be the party executing the foregoing instrument, on behalf of \_\_\_\_\_ (“Licensee”)  
(Name of Licensee)

and he/she acknowledged said instrument by him or her executed to be his or her free act and deed and the free act and deed of said Licensee.

SEAL

\_\_\_\_\_  
Notary Public